

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**SUMMIT ASCENT HOLDINGS LIMITED**  
(incorporated in Bermuda with limited liability)  
(Stock code: 102)

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board of Directors (the “**Board**”) of Summit Ascent Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) announced that, on 13 December 2018, the Company has granted a total of 69,060,000 share options (the “**Options**”) to certain directors, employees and consultants of the Group (collectively, the “**Grantees**”) to subscribe for shares of HK\$0.025 each in the Company (the “**Shares**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 7 July 2011 (the “**Share Option Scheme**”) as rewards for the Grantees’ contribution to the continual operation and development of the Group. Each Option shall entitle the holder thereof to subscribe for one Share upon exercise of such Options at an exercise price of HK\$0.98 per Share.

Details of the grant of Options are as follows:

Date of grant	: 13 December 2018
Exercise price of Options granted	: HK\$0.98 per Share
Number of Options granted	: 69,060,000 Options
Closing price of the Shares on the date of grant:	: HK\$0.98 per Share
Validity period of the Options	: Five years from 13 December 2018 to 12 December 2023

Among Options granted above, 36,100,000 Options were granted to the directors of the Company (the “**Directors**”) with details as follows:

<u>Name of Director</u>	<u>Position held with the Company</u>	<u>Number of Options</u>
Mr. Kuo Jen Hao	Chairman and Non-executive Director	12,000,000
Mr. Wang, John Peter Ben	Deputy Chairman and Executive Director	12,000,000
Mr. Eric Daniel Landheer	Executive Director	7,900,000
Mr. Gerard Joseph McMahon	Independent Non-executive Director	1,400,000
Mr. Lau Yau Cheung	Independent Non-executive Director	1,400,000
Mr. Li Chak Hung	Independent Non-executive Director	1,400,000
		36,100,000

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them. The grant of Options to the above Directors has been approved by the Independent Non-executive Directors (with the relevant Independent Non-executive Directors abstaining from voting of the grant of Options to him) in accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme.

By Order of the Board of  
**Summit Ascent Holdings Limited**  
**Wang, John Peter Ben**  
*Deputy Chairman and Executive Director*

Hong Kong, 13 December 2018

*As at the date of this announcement, the Company's Executive Directors are Mr. Wang, John Peter Ben (Deputy Chairman) and Mr. Eric Daniel Landheer, the Non-executive Directors are Mr. Kuo Jen Hao (Chairman), Mr. Lo Kai Bong and Dr. U Chio Ieong, and the Independent Non-executive Directors are Mr. Gerard Joseph McMahon, Mr. Lau Yau Cheung and Mr. Li Chak Hung.*